

# Chelsea

City Hall, Room 214, 500 Broadway, Chelsea, MA 02150

Ph: 617-889-8307 & 8308 | Fax: 617-889-8289

Board Meeting: Generally on the last Thursday of each month at 10:00 AM

## ADMINISTRATION

Board Members: Joseph M. Siewko (*Chairperson*),  
Andrew Gould, Leo B. Graves, Richard A. Incerto, Carolyn M. Russo

Board Administrator: Louise L. Sullivan

## ACTUARIAL

Funded Ratio:	44.7% (1/01)	Date of Last Valuation:	1/01
	47.2% (1/99)	Actuary:	PERAC
	46.8% (1/97)	Funding Schedule:	Increasing 4.5%
		Year Fully Funded:	2028
Active Members:	664		
Retired Members:	417		

## INVESTMENT

<i>Return</i>		<i>Asset Growth</i>	
2001:	-7.64%	2001 Market Value:	\$35 million
1997-2001:	3.58%	2000 Market Value:	\$37 million
1985-2001:	9.00%	1999 Market Value:	\$39 million
Return Target:	8.25%	1998 Market Value:	\$37 million
Actuarial Assumed		1997 Market Value:	\$35 million
Rate of Return:	8.25%		

## DISABILITY

*Retirement Statistics as of 12/31/01*

Disability Panel Requests:	5	RTS Reviews:	20
Disability Retirement Approvals:	4	RTS Exams:	3
Accidental Death Approvals:	1	Restored to Service:	0

## AUDIT

*Findings as of 12/31/98*

Significant finding resolved.